

EXHIBIT E

Lehman Projects
3 Month Funding Need Summary

Projects	Total	Bond	Claims	Urgent AP	Nov Spends	Total Nov	December	January
Bickford	3,294,900	330,118	345,406	479,813	1,155,337	1,615,221	524,341	
Acton	582,878	-	922	330,020	330,943	183,309	68,626	
Ritter	2,837,098	44,250	245,539	410,638	700,428	1,880,086	256,584	
Northlake	2,394,028	-	2,151	408,364	410,515	1,535,006	448,506	
Oak Knoll	13,408,657	-	5,916,769	5,216,292	11,133,061	1,933,128	342,467	
Beaumont Heights	416,512	-	7,348	48,915	56,263	319,124	41,124	
Heartland	2,118,657	-	852,500	585,909	1,438,409	505,149	175,099	
Delta Coves	6,086,153	-	462,059	3,475,643	3,937,702	1,430,460	717,990	
10000 Santa Monica	7,566,098	-	3,230,063	1,716,708	4,946,771	2,048,484	570,844	
Johansen	277,354	-	21,621	50,233	71,854	163,716	41,783	
Avalon	5,064,577	3,359,415	762,500	191,433	4,313,349	624,589	126,669	
Emerald Meadows	1,917,352	-	1,025,434	303,236	1,328,670	353,891	234,791	
Summit Valley	408,913	-	620	52,599	53,219	312,700	42,993	
Marblehead	14,080,851	4,057,252	2,412,019	2,163,332	8,632,603	2,373,945	3,084,302	
Del Amo	408,384	-	-	45,731	45,731	316,921	45,731	
Oak Valley	3,755,094	294,651	2,457,291	351,976	3,103,918	429,424	221,752	
Pac Point	5,673,539	2,271,330	1,275,310	414,285	3,960,926	902,704	809,909	
Subtotal	\$ 70,301,047	10,357,016	19,017,554	16,245,131	45,619,701	16,927,831	7,753,515	
Del Rio	2,605,464	729,225	635,801	397,342	1,762,368	108,575	734,520	
Burnam	339,246	-	36,802	98,607	135,409	119,851	83,986	
Joshua Ridge II	139,046	-	254	46,895	47,149	51,769	40,127	
Subtotal	\$ 3,083,755	729,225	672,857	502,844	1,944,936	280,195	858,633	
GRAND TOTAL	\$ 73,384,802	11,086,241	19,690,411	16,787,975	47,564,627	17,208,026	8,612,149	

CONTINUATION/Maintenance BUDGET
 PROJECT NAME: Buck Ford
 LOCATION: Placer, CA
 ACREAGE: 1,840
 LOTS DELIVERED: 0
 TOTAL LOTS: 2,155
 STATUS: Owned
 PURCHASE PRICE: \$174m

Summary						
Category	Cost/Bens	Nov-08	Dec-08	Jan-09	Total	Comments/Why is this critical?
A. HardSoft Costs						
Environment Costs						
Off-Site Waterfire	225,000	300,000	375,000	\$ 900,000		Complete offsite waterline and pumpstation construction to maintain access and water rights for project
Engineering, Consultants and Fees Costs						
VELB Habitat Maintenance	3,700	3,700	3,700	\$ 11,100		Habitat Required to be maintained per our 404 permit and Entitled/Approved.
Oak Tree Mitigation Maintenance	2,500			\$ 2,500		Habitat Required to be maintained per our 404 permit and Entitled/Approved during summer months
Fees Other	1,500			\$ 1,500		Required Per our 404 Permit/Entitlements and Entitled/Approved during summer months
Consultants	10,000	10,000	10,000	\$ 30,000		Required Per our 404 permit with Army Corp of Engineers
Urgent Bond Claims						
Marques Bond Claim	330,116			\$ 330,116		
Urgent Accounts Payable						
AP	345,406			\$ 345,406		
	Subtotal: \$ 916,250	Subtotal: \$ 311,705	Subtotal: \$ 319,703	Subtotal: \$ 947,658		
B. Maintenance Costs						
Erosion Control & BMP Installation & Maint	30,000	15,000	15,000	\$ 60,000		Required by County and Regional Water Quality Control Board to avoid large fines
General Site Maintenance						General Site Maintenance to be carried forward as monthly cost
	Subtotal: \$ 30,000	Subtotal: \$ 15,000	Subtotal: \$ 15,000	Subtotal: \$ 60,000		
C. HOA/Died/Susbtly						
	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$		
D. Legal/Rigation						
Legal	15,607	Subtotal:	37,333	Subtotal:	77,333	Legal needed to avoid defaults on surety and maintain ability to negotiate settlements at less than 100% if a judgement is otherwise granted & to cover over Chapter 11 fees
	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	
E. Taxes & Insurance						
Taxes	1,155,886	11,836	11,836	\$ 1,168,580		
Insurance						
Bond Premiums	11,836			\$ 38,866		General Liability and Worker insurance
	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	
F. Acquisitions (Deposits/Extending/Fees/Purchase Price)						
	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	
G. Marketing						
Marketing						
	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	
H. Utilities						
Natural						
	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	
I. GEA						
	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	Subtotal: \$	
	GRAND TOTAL: \$	GRAND TOTAL: \$	GRAND TOTAL: \$	GRAND TOTAL: \$	GRAND TOTAL: \$	
	1,155,337	1,615,271	1,624,341	4,204,900	3,284,900	

CONTINUATION/Maintenance Budget						
Category	Cost Items	Nov-08	Dec-08	Jan-09	Total	Comments/Why is this critical?
A. HardSoft Costs						
Enforcement Costs						
Engineering, Consultants and Fees Costs						
Urgent Accounts Payable AP						
B. Maintenance & Erosion Control						
Subtotal	\$ 1,322	\$ 1,000	\$ 1,000	\$ 3,322		
C. HOA Dues/Subsidy						
Subtotal	\$ 3	\$ 3	\$ 3	\$ 9		
D. Legal/Reputation						
Legal						
Subtotal	\$ 33,333	\$ 33,333	\$ 33,333	\$ 100,000		Legal to cover Chapter 11 fees
E. Taxes & Insurance						
Taxes						
Property Taxes						
Insurance						
Fire Insurance						
Homeowners Insurance						
Fees/Map						
Bond Premiums						
Subtotal	\$ 246,600	\$ 14,150	\$ 19,545	\$ 19,545	\$ 280,395	General Liability and floaters insurance Bond premiums in 11/08 represent replacing Casden's bonds
G. Acquisitions (Deposits/Extension Fees/Purchase Price)						
Land						
H. Utilities						
Gas						
Electric						
Water						
Subtotal	\$ 150	\$ 150	\$ 150	\$ 150	\$ 450	LA County Water
I. GEA						
Marketing						
Subtotal	\$ 29,92	\$ 14,595	\$ 14,595	\$ 14,595	\$ 63,615	Agreen management fee per Onboard Management Agreement needed to manage the agreed to schedule
GRAND TOTAL	\$ 396,043	\$ 18,349	\$ 18,349	\$ 18,349	\$ 66,035	

Project Name: [REDACTED] **Start Date:** [REDACTED] **End Date:** [REDACTED]
Summary: [REDACTED]

Overall Components		Total
A. Total Soft Costs	\$ 435,769	
B. Maintenance & Erosion Control	\$ 34,000	
C. FOA Due/Delay	\$ 160,000	
D. Legal & Litigation	\$ 1,703,721	
E. Acquisitions	\$ 30,000	
F. Acquisitions Deposits/Extension Fees/Purchase Price	\$ 443,088	
G. Marketing	\$ 2,837,088	
H. Utilities		
I. G&A		
Total		
Grand Total		\$ 2,837,088

please note that this does not include \$3.2m of E&L (Exmouth Lake Ranch) work as an escrow account is established to cover these costs.

CONTINUATION/MAINTENANCE BUDGET
PROJECT NAME: Northgate
LOCATION: Castaic, CA

ACREAGE:	1.564	
LOTS DELIVERED:	0	
LOTS REMAINING:	3,417	
TOTAL LOTS:	3,417	
STATUS:		
YEAR PURCHASED:	2003	Owned
PURCHASE PRICE:	\$3,000	
Total		\$ 2,994,028

Category	Cost Items	Nov-08	Dec-08	Jan-09	Total	Comments/Why is this critical?
A. Hardsoft Costs						
Entitlement Costs	1. Consultants & Engineering 2. Politics/Events 3. Detail engineering for entitlement design issues 4. Feasibility consultant 5. Environmental bird surveys	119,100	134,100	281,325	\$54,425	Revised VTTM for entitlement incl work for EIR, biology, traffic, water, storm drain, water quality components of the entitlement
Urgent Bond Claims	16,686 35,000	16,686 35,000	16,686 70,000	49,988 70,000		annual requirement under regulatory permits
Urgent Accounts Payable	2,151				2,151	
	Subtotal \$ 173,937.50		665,766.50	\$ 307,981.50	666,687.50	
B. Maintenance & Erosion Control						
	10,000	5,000	5,000	20,000	Maintain SWPPP requirements	
	Subtotal \$ 10,000.00					Brush Clearance
C. HOA Due/Subsidy						
	10,000	5,000	5,000	20,000		
	Subtotal \$ 10,000.00					
D. Legal/Bridgitation						
	10,000	5,000	5,000	20,000		
	Subtotal \$ 10,000.00					
E. Taxes & Insurance						
Taxes	38,333 38,333	38,333 38,333	38,333 38,333	38,333	\$ 153,000	Legal required to avoid defaults on sale and maintain stability to negotiate entitlements at less than 100% if no judgements are other
Insurance	Property Taxes Fees/Misc	4,096 4,096	4,099 4,099	4,099 4,099	12,397	General Liability and Roader insurance
	Subtotal \$ 42,429.00		1,152,824.50	4,098.50	1,201,022	
F. Acquisitions (Deposits/Extension & Fees/Purchase Price)						
G. Marketing						
H. Utilities						
Mgmt.	1,000	1,000	1,000	1,000	\$ 3,000	
	Subtotal \$ 1,000.00		1,000.00	1,000.00	3,000.00	
I. G&A						
Mgmt.	184,166.50	92,083.50	92,083.50	92,083.50	\$ 388,332	Agreed management fee per Omnibus Management Agreement needed to manage the aspects of land in
	Subtotal \$ 184,166.50		92,083.50	92,083.50	388,332	
GRAND TOTAL	\$ 419,815.50	\$ 1,535,006.50	\$ 1,535,006.50	\$ 1,535,006.50	\$ 4,669,838.50	

CONTINUATION MAINTENANCE BUDGET
 PROJECT NAME: Oak Knoll
 Location: Crestland C.A.
 ACREAGE: 172.5
 LOTS DELIVERED: 0
 LOTS REMAINING: 850
 TOTAL LOTS: 940
 STATUS: Owned
 PURCHASE DATE: 2004-2005
 PURCHASE PRICE: \$117m

This spend schedule assumes that demolition is stopped and the site and buildings are secured.

Category	Cost/Hours	Nov-08	Dec-08	Jan-09	Total
A. HardSoft Costs					
Consultants	ER (ESA)	29,000			29,000
Consultants	ER - Green House Gas section of EIR	21,000			21,000
Legal	Environmental insurance - Legal	16,000			16,000
Legal	Legal - Environmental CPA/Surveyor/Check	22,500	10,000		32,500
Consultants	City of Oakland ordered services (estimates)	208,750			208,750
Consultants	City of Oakland contract attorney (estimate)	57,000	15,000		72,000
Legal	CPO, Legal/Financial	44,000	15,000		59,000
Site	Engineering, Consultants and Fees Costs	52,500	30,000		82,500
Consultants	Transfication - Contractors (estimated)	10,000	5,000		15,000
Consultants	Engineering - TMAP Improvement plans	122,500	50,000		172,500
Consultants	Safeguarding the Steel Buildings	1,692,500	50,000		1,742,500
Consultants	Industrial Hygiene - Assessment and Due (contract)	55,000	20,000		75,000
Site	Biological monitoring - Asbestos and due (contract)	41,500	15,000		56,500
Consultants	Tox removal (per proposed contract)	26,250			26,250
Site	Crew - Pile Removal (per contract)	50,000			50,000
Consultants	Fire detection (per contract)	68,750	25,000		93,750
Consultants	Site Security - Armed (per contract)	750,000			750,000
Urgent/Brief Clientele:	Revolvers				
Urgent Accounts Payable	AP	\$ 916,250	\$ 277,500	\$ 106,800	\$ 1,300,550
B. Maintenance & Equipment Changes					
Insurance	General Liability and Binder	\$ 1,000	\$ 1,000	\$ 1,000	\$ 3,000
Fees/May	Bond Premiums	\$ 1,000	\$ 1,000	\$ 1,000	\$ 3,000
C. HOA Disbursements					
Insurance	General Liability and Binder	\$ 1,000	\$ 1,000	\$ 1,000	\$ 3,000
Fees/May	Bond Premiums	\$ 1,000	\$ 1,000	\$ 1,000	\$ 3,000
D. Legal/Financial					
Insurance	General Liability and Binder	\$ 1,000	\$ 1,000	\$ 1,000	\$ 3,000
Fees/May	Bond Premiums	\$ 1,000	\$ 1,000	\$ 1,000	\$ 3,000
E. Taxes & Insurance					
Taxes	Property Taxes	45,870	148,100	45,870	240,840
Insurance	Bond Premiums	45,870	45,870	45,870	137,510
Fees/May					
F. Acquisitions (Deposits/Extention/Purchase Price)					
Land	1,500,000				1,500,000
G. Marketing					
Marketing	Marketing	20,000	20,000	20,000	60,000
H. Utilities					
Utilities	Gas	150,375	150,375	150,375	450,125
Utilities	Electric	316,600	316,600	316,600	949,800
Utilities	Water	1,132,645	1,132,645	1,132,645	3,400,935
GRAND TOTAL					
Grand Total		\$ 13,486,857			\$ 13,486,857

Summary	
A. HardSoft Costs	\$ 9,486,857
B. Maintenance & Erosion Control	\$ -
C. HOA Disbursements	\$ 10,000
D. Legal/Financial	\$ 1,627,848
E. Taxes & Insurance	\$ 1,500,000
F. Acquisitions (Deposits/Extension/Purchase Price)	\$ 60,000
G. Marketing	\$ -
H. Utilities	\$ 63,300
I. GIA	\$ -
Total	\$ 13,486,857

Comments/Why is this critical?	
A. HardSoft Costs	Critical to publishing our final EIR document in order to meet entitlement schedule
B. Maintenance & Erosion Control	Critical for site development to start work
C. HOA Disbursements	Critical for site development to start work
D. Legal/Financial	Finalizing land off. City of Oakland - critical for entitlements
E. Taxes & Insurance	City of Oakland consultants - critical for entitlements
F. Acquisitions (Deposits/Extension/Purchase Price)	Formation of CFD - we already provided the city the deposit
G. Marketing	Critical for phase 1 improvement plans
H. Utilities	Packaging trash for entitlements and completing the asbestos removal and securing the steel buildings - critical due to security and safety issues on site (AP would also need to be paid current trailing \$1,100 this amount is included in the bid)
I. GIA	Finalizing the bid and start up work on the site (city requirement)
Total	Planning agency permitting
	Monitoring site and clean up work on site (city requirement)
	Site maintenance
	Estimated upfront reagent/score projected to be required for future consultant work. Anticipated to be requested as security for against future work payments.

CONTRACT MAINTENANCE BUDGET						
Category	Cost Item	Nov-08	Dec-08	Jan-09	Total	Comments: Why is this critical?
A. HardSoft Costs	Entitlement Costs					
	Vacant land - no activity					
	Engineering, Consultants and Fees Costs					
	Vacant land - no activity					
	Urgent Bond Claims					
	Vacant land - no activity					
	Urgent Accounts Payable					
	Subtotal \$	7,346	7,346	7,346	22,038	
B. Maintenance & Operation Control						
	Vacant land - no activity					
C. HOA Duties/Utilities						
	Subtotal \$					
D. Legal/Litigation						
	Subtotal \$	33,333	33,333	33,333	99,999	Lawsuit coverage Chapter 11 fees
E. Taxes & Insurance	Taxes					
	Property taxes					
	Interest on taxes					
	Board Powers					
	Subtotal \$	278,000	278,000	278,000	834,000	
F. Acquisition/Charters/Leases/Rental/Fees/Promotional/Bonds	Land					
	Subtotal \$					
G. Marketing	Marketing					
	Subtotal \$					
H. Utilities	Utilities					
	Subtotal \$					
I. G&A						
	Subtotal \$	15,625	7,791	7,791	30,116	Agreement management fee per Contracts Management Agreement needed to manage the spend schedule.
GRAND TOTAL		35,625	319,126	319,126	465,877	
GLOSSARY						
ACOE	Army Corp of Engineers					
ACMD	Air Quality Management District					
CDP&G	CA Dept of Fish & Game					
CFO	Community Facilities District					
CROWCIB	CA Regional Water Quality Control Board					
DNE	Dept of Real Estate					
HMP	Habitat Management Plan					
HOM	Homesite's Association					
SWPPP	Stern Water Pollution Prevention Plan					

CONTRACTOR/MAINTENANCE BUDGET						
Category	Cost Item	Amount	Date Due	Jan-to	Total	Comments/Why is this critical?
A. Handoff Costs						
Engineering Costs						
Consultants	1 Consulting - SWPPP Consulting/Inspections	3,000	1/500	1,500	\$ 1,500	Required by State Water Quality Control Board for Clean Water Act WCD No. 8332339343.
Consultants	3 Mitigation Maintenance Reports	4,800	2,400	2,525	\$ 4,725	Required for Mitigation area per 1602 permit number 1602-2004-0225-RG.
Consultants	4 Consulting/Surveys	20,000	10,000	5,000	\$ 20,000	Survey required to establish Mitigation area per 1602 permit number 1602-2004-0225-RG.
Engineering, Consultants and Fees Costs						
Sale	1 Site Prop for Abandon Area	20,000	10,000	3,750	\$ 3,750	Required to establish Mitigation area per 1602 permit number 1602-2004-0225-RG.
Seller	2 Relocation of Stormwater Pipe	1,100	1,100	1,100	\$ 1,100	Required to establish Mitigation area per 1602 permit number 1602-2004-0225-RG.
Assessments	3 Relocation Cost of Mitigation Area	55,000	55,000	110,000	\$ 110,000	Required to establish Mitigation area per 1602 permit number 1602-2004-0225-RG.
Site	4 Relocation of Mitigation Area					
Seller	5 Mitigation Area Irrigated Water Bills	1,000	1,000	1,000	\$ 1,000	Required to maintain Mitigation area per 1602 permit number 1602-2004-0225-RG.
Urgent Accounts Payable						
Up	Urgent Accounts Payable	812,500	812,500	812,500	\$ 812,500	
	Grand Total	\$ 861,300	\$ 76,600	\$ 62,375	\$ 846,075	
B. Maintenance & Equipment Costs						
Site	1 Erosion Control - Rock Hatchet	14,750	15,036	15,036	\$ 15,036	Per compliance with Clean Water Act WCD No. 8332339343.
Seller	1 Erosion Control - Rock Hatchet	30,071	4,250	4,250	\$ 4,250	Per compliance with Clean Water Act WCD No. 8332339343.
Seller	2 Temp. Water Pipe	6,500	-	-	-	Invasion identified required for erosion control, dust control and inspection of mitigation areas.
	Subtotal	\$ 50,321	\$ 19,286	\$ 19,286	\$ 19,286	
C. HCA Disbursements						
	Subtotal	\$	\$	\$	\$	
D. Legal/Attorney						
Legal	1 Legal	48,333	48,333	48,333	\$ 48,333	Legal needed to avoid liability on soils and maintain liability to negotiate settlements of less than 100% of amount in difference granted & to cover over Chapter 11 fees.
	Subtotal	\$ 48,333	\$ 48,333	\$ 48,333	\$ 48,333	
E. Taxes & Assessments						
Taxes	1 Property Taxes	310	310	310	\$ 310	General Liability and Bodily Insurance
Insurance	2 Homeowners Insurance	261,654	261,654	261,654	\$ 261,654	Renewed payments for performance bonds.
F. Acquisitions/Purchases/Fees						
Fees	1 Site Map	315,026	315,026	315,026	\$ 315,026	
Fees	2 Board Premiums	301,360	301,360	301,360	\$ 301,360	
	Subtotal	\$ 616,386	\$ 616,386	\$ 616,386	\$ 616,386	
G. Marketing						
	Subtotal	\$	\$	\$	\$	
H. Utilities						
Mgmt	1 Water	1,000	1,000	1,000	\$ 1,000	Water required for storm control dust control.
Mgmt	2 Electricity	1,000	1,000	1,000	\$ 1,000	Electricity required for storm control dust control.
	Subtotal	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	
I. GRAND TOTAL:		\$ 1,328,409	\$ 86,449	\$ 75,000	\$ 213,847	
Subtotal						
Army Corps of Engineers						
AQUAC						
CDEQ						
CFD						
CHOCOB						
DRE						
DWR						
HMP						
HOA						
Storm Water Pollution Prevention Plan						

CONTINUATION/Maintenance Budget						
SunCal Companies						
Category	Cost Items	Nov-08	Dec-08	Jan-09	Total	Comments/Why is this critical?
A. HardSoft Costs						
Enforcement Costs						
Fees Map	1. Amendment to SWPPP Plan	2,000				\$ 2,000
Engineering, Consultants and Fees Costs	Plan Processing fees to entitlements	2,103,777	600,293	502,193	\$ 2,806,263	Amendment not approved by County/Castle Valley to complete a timely and valid action.
Urgent Bond Claims	Site Security	26,654	6,898	8,898	\$ 44,450	Costs necessary for Water Purveyor Approval/Complete entitlements
Urgent Accounts Payable	AP					Site security required by Castle Valley County
	Subtotal \$	2,391,550	600,181	511,081	\$ 3,502,712	
B. Maintenance & Enforcement						
Sewer	1. SWPPP work basic w/ enforcement	45,000				\$ 45,000
Sewer	2. Environ Control/ Site maintenance (offsite SD exist)	16,000	8,000	8,000	\$ 32,000	New SWPPP implementation required by County/Castle Valley to complete existing and final AP.
Sewer	3. Hydroseed Site	100,000	153,000	20,000	\$ 233,000	Hydroseed site required by Castle Valley SWPPP Compliance/Stormwater
Water	4. When Thru/Street Sweeping	195,000	40,000	20,000	\$ 255,000	Water Thru/Street sweeping required by Castle Valley Dept. Control to control erosion.
	Subtotal \$	456,000	201,000	28,000	\$ 705,000	
C. HOA Disbursements						
	Subtotal \$					
D. Legal/Atticution						
Legal	1. SWPPP	36,333	36,333	36,333	\$ 115,000	Legal needed to avoid defaults on cuts and maintain ability to negotiate settlements at less than 100% if a judgement is otherwise granted & to cover over Chapter 11 fees.
	Subtotal \$	36,333	36,333	36,333	\$ 115,000	
E. Taxes & Insurance						
Taxes	Property Taxes	441,370	25,293	25,293	\$ 491,956	
Insurance	Insurance					General liability and float insurance.
Fees Map	Bind Premiums					Renewal payments for performance bonds.
	Subtotal \$	461,863	50	50	\$ 491,956	
F. Acquisitions (Deposits/Entitlement Fees/Purchase Price)						
	Subtotal \$					
G. Marketing						
Marketing	Marketing	500	500	500	\$ 1,500	
	Subtotal \$	500	500	500	\$ 1,500	
H. Utilities						
Gas	Gas	923,546	112,773	112,773	\$ 1,148,092	
	Subtotal \$	923,546	112,773	112,773	\$ 1,148,092	Agreed management fee per Creditus Management Agreement needed to manage the spent schedule.
GRAND TOTAL:		\$ 3,917,023	\$ 1,420,560	\$ 717,390	\$ 6,056,153	

CONTINUATION/Maintenance Budget					
Category	Cost Items	Nov-08	Dec-08	Jan-09	Total
A. HardSoft Costs:					
<i>Environment Costs</i>					
<i>Engineering, Consultants and Fees Costs</i>					
<i>Urgent Bond Claims</i>					
<i>Urgent Accounts Payable</i>		21,621			21,621
Subtotal \$	\$	21,621			21,621
<i>C. HOA Dues/Subsidy</i>					
Subtotal \$	\$				
<i>D. Legal/Litigation</i>					
Legal		33,333		33,333	100,000
Subtotal \$	\$	33,333		33,333	100,000
<i>E. Taxes & Insurance</i>					
Taxes		121,933			121,933
Property Taxes					
Insurance					
Fees, Misc.					
Subtotal \$	\$	121,933			121,933
<i>F. Acquisitions/Deposits/Extension Fees/Purchase Price</i>					
Land					
Subtotal \$	\$				
<i>G. Marketing</i>					
Marketing					
Subtotal \$	\$				
<i>H. Utilities</i>					
Mgmt.					
1 Utility					
Subtotal \$	\$				
<i>I. G&A</i>					
G&A		15,900	4,450	14,450	33,800
Subtotal \$	\$	15,900	4,450	14,450	33,800
Agreed management fee per Omnibus Management Agreement needed to manage the spend schedule					
<i>GRAND TOTAL</i>		\$ 71,824	\$ 16,1716	\$ 41,743	\$ 277,384

CENTRAL PARK MAINTENANCE BUDGET						
Category	Cost Item	Amount	Date Due	Amount	Total	Comments/Why is this critical?
A. Hard Cost Items						
E. Engineering Costs	1. Feasibility Assessment for DA Amendment	10,000				
Consultants	2. Retirement Monitoring/Rating	15,000				
Assessments	3. Site Specific Bond Audit	20,000				
Consultants	4. Site Specific Bond Audit	25,000				
Consultants	5. Site Specific Bond Audit for Non-competition	150,000				
Consultants	6. Site Specific Bond Audit for Non-competition	150,000				
Fee Map	7. Site Specific Bond Audit	7,500				
Consultants	8. Site Specific Bond Audit	10,000				
Consultants	9. Technical Consultants	9,000				
Fee Map	10. Site Specific Bond Audit	125,000				
Consultants	11. Construction Management for New Bond	478,000				
Urgent Bond Checks	12. Construction Management for New Bond	478,000				
Urgent Accounts Payable	13. Construction Management for New Bond	478,000				
AP	14. Construction Management for New Bond	478,000				
B. Maintenance & Expenses Control						
C. HOA Dues/Sanctions						
D. Legal/Attication						
Taxes	1. Capital	100,000				
Taxes	2. Capital	100,000				
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Taxes	210. Capital	100,000				
Taxes	2					

CONTINUATION/MINIMUM BUDGET						
Category	Cost Items	Nov-08	Dec-08	Jan-09	Total	Comments/Why is this critical?
A. Hard Costs						
Engineering Costs	T-Map 23971	20,000	20,000	20,000	\$60,000	T-Map on hold. Costs represent the lot line adjustment to transfer the property into conveyable parcels for the Stockhausen and Church properties. The transfer will remove the deed of trust held by the church from the Emerald Meadow's.
Engineering Consultants and Fees Costs	Consulting (for backhoe plans to support T-map)	120,000	120,000	120,000	\$360,000	
Urgent Bond Items						
Urgent Accounts Payable	AP					
Subtotal \$ 1,025.44						
Grand Total \$ 1,025.44						
B. Maintenance & Equipment Costs						
Equipment Costs	Enforcement Costs	20,000	20,000	20,000	\$60,000	
Engineering Costs	T-Map 23971	20,000	20,000	20,000	\$60,000	
Engineering Consultants and Fees Costs	Consulting (for backhoe plans to support T-map)	120,000	120,000	120,000	\$360,000	
Urgent Bond Items						
Urgent Accounts Payable	AP					
Subtotal \$ 1,025.44						
Grand Total \$ 1,025.44						
C. HOA Dues/Holiday						
D. Legal Expenses	Legal					
E. Taxes & Insurance	Property taxes Insurance Fire Map	33,150	\$ 11,050	\$ 11,050	\$ 55,250	Fee to the State of Ca. Water Quality Control Board, WQCB # 332335206 to remain in compliance with the State of Ca. Clean Water Act
F. Administration/Compliance/Fees/Permitting/Permits	Subtotal \$ 1,025.44	1,025.44	1,025.44	1,025.44	\$ 3,076.32	Security fencing to prohibit dumping and illegal access to the site Anticipated fence repairs. AP basis to prohibit dumping and illegal access to the site
G. Marketing	Marketing					
H. Utilities	Utilities					
I. GEA	GEA					
GRAND TOTAL						
Comments:						
ACME	Attn: Ctr of Engineering					
ACMD	Attn: Quality Management District					
CDEAQ	Attn: Dept of Fish & Game					
CFD	Attn: Fire Protection District					
CRMCIB	Attn: Regional Quality Control Board					
DRC	Attn: Dept of Real Estate					
HAF	Attn: HAF Management Plan					
HMA	Attn: Homeowner's Association					
SWPPP	Attn: Storm Water Pollution Prevention Plan					

CONTINUATION/MAINTENANCE BUDGET						
Category	Cost Item	Non-Op	Op-Off	Jan-09	Total	Comments/Why is this critical?
A. Neigbor Costs						
Engineering, Construction and Gear Costs						
Urgent Bank Claims						
Ocean Pipeline, Navig. Permits, Masonry, Scrubbers, Social Swingers & West Coast R&R	3,356,415					
Urgent Accounts Payable	752,500					
AP						
	Subtotal 1:	3,356,415	\$	752,500	\$	4,108,915
B. Maintenance & Equipment Costs						
Water Trucks / Water Tower / Truck Out	2,500	2,500	2,500	7,500		
Site Equipment	1,500	1,500	1,500	4,500		
Site						
Site Lease						
Dust Control/SWPPPs, Monitoring	3,000	3,000	2,000	8,000		
Landscape Maintenance	2,400	2,400	1,440	6,240		
Golf Course	12,934	12,934	16,196	41,060		
Desert Water Agency						
Armenians	Golf Course Irrigation Computer Operation	15,000	5,000	18,000		
	Subtotal 2:	120,768	\$	24,939	\$	145,707
	Subtotal 3:	120,768	\$	24,939	\$	145,707
C. HSA Disbursement						
	Subtotal 4:	\$	\$	\$	\$	\$
D. Legal & Professional Services						
Attorneys	50,353	50,353	50,353	150,000		
Insurance	50,353	50,353	50,353	150,000		
Fees	50,353	50,353	50,353	150,000		
Map						
	Subtotal 5:	150,000	\$	150,000	\$	150,000
E. Taxes & Insurance						
Taxes	400,150	400,150	400,150	1,200,450		
Insurance	762	762	762	2,286		
Property Taxes	8,236	8,236	8,236	24,698		
Business						
	Subtotal 6:	1,200,450	\$	24,698	\$	1,225,148
F. Acquisition (Depot/Inventory Replenishment Prices)						
	Subtotal 7:	\$	\$	\$	\$	\$
G. Utilities						
Electric	2,000	2,000	2,000	6,000		
Gas	3,000	3,000	3,000	9,000		
Water	3,000	3,000	3,000	9,000		
Septic	3,000	3,000	3,000	9,000		
	Subtotal 8:	37,674	\$	37,674	\$	112,922
H. Other						
Food	75,546	75,546	75,546	226,638		
Gasoline	30,874	30,874	30,874	92,622		
Gas	30,874	30,874	30,874	92,622		
Gasoline						
	Subtotal 9:	226,638	\$	92,622	\$	319,260
I. Grants Total						
	Grand Total:	\$	\$	\$	\$	\$
	Summary:	\$	\$	\$	\$	\$
	A. HeadOff/Carts					
	B. Maintenance & Erosion Control					
	C. Hatch/Debris/Sediment					
	D. Septic/Septic					
	E. Taxes & Insurance					
	F. Acq. & Maint. (Capital/Equipment/Fuel/Gasoline/Prec.					
	G. Marketing					
	H. Utilities					
	I. Other					
	J. GRKA					
	K. Summary:					
	Army Corps of Engineers					
	ACMD					
	CDP&G					
	CPO&G					
	CRC/OCB					
	DOE					
	EMB					
	HOA					
	Housing & Residential					
	Landfill					
	Storm Water Pollution Prevention Plan					
	SWPPP					

CONTINUATION MAINTENANCE BUDGET
 PROJECT NAME: Burnam
 LOCATION: Los Angeles, CA
 ACREAGE: 165
 LOTS DELIVERED: 0
 LOTS REMAINING: 37
 TOTAL LOTS: 37
 STATUS: Owned
 YEAR PURCHASED: 2006
 PURCHASE PRICE: \$2.7m

SunCald Companies						
Category		Cost Items	Nov-08	Dec-08	Jan-09	Total
A. Handoff Costs	Engineering Costs	1 obtain regulatory permits related to entitlement 2 revise and finalize VTM and EIR NOD	6,000	15,000 12,000	18,000 3,000	\$31,000 \$21,000
B. Maintenance & Erosion Control	Engineering, Consultants and Fees Costs					
C. HOA Dues/Stridify	Urgent Bond Claims					
D. Legal Litigation	Urgent Accounts Payable					
E. Taxes & Insurance						
F. Acquisitions (Deposits) Etc/Purchase Price						
G. Marketing						
H. Utilities						
I. G&A						
GRAND TOTAL:			\$35,409	\$31,851	\$31,851	\$31,851
Grand Total:			\$33,246	\$33,246	\$33,246	\$33,246

CONTINUATION/Maintenance BUDGET						
Category	Cost Item	Nov-08	Dec-08	Jan-09	Total	Comments/Why is this critical?
A. HardSoft Costs	Enforcement Costs					
	Vacant land - no activity					
	Engineering, Consultants and Fees Costs					
	Vacant land - no activity					
	Urgent Board Claims					
	Urgent Accounts Payable AP					
	Subtotal \$	620	620	620	1860	
B. Maintenance & Equipment Control						
	Vacant land - no activity					
	Subtotal \$	3	3	3	9	
C. HOA Disbursements						
	Subtotal \$	3	3	3	9	
D. Legal Obligations						
	Legal					
	Subtotal \$	33,333	33,333	33,333	99,999	Legal to cover Chapter 11 fees
E. Taxes & Insurance	Property Taxes					
	Insurance					
	Bond Premiums					
	Subtotal \$	54	54	54	162	General Liability and floaters insurance
F. Acquisition/Bidding/Entertainment/Trade Shows						
	Land					
	Subtotal \$	3	3	3	9	
G. Marketing						
	Marketing					
	Subtotal \$	3	3	3	9	
H. Utilities						
	Utilities					
	Subtotal \$	3	3	3	9	
I. G.R.A.						
	Subtotal \$	1,212	5,066	9,066	15,344	Agreed management fee per Columbus Management Agreement needed to manage the spend schedule
J. Grand Total		5,319	312,09	42,393	408,913	
Grand Total						
GENERAL						
ACOE	Army Corps of Engineers					
ACMID	Air Quality Management District					
CFP&G	CFP & G					
CFD	CA Dept of Fish & Game					
CRWRCB	Community Relations Committee					
DRE	CA Regional Water Quality Control Board					
HMP	Dept of Real Estate					
HOA	Homeowner's Association					
SNOPPP	Storm Water Pollution Prevention Plan					

CONTINUATION/MAINTENANCE BUDGET						
Category	Cost Items	Nov-08	Dec-08	Jan-09	Total	Comments/Why is this critical?
A. HardSoft Costs						
Enforcement Costs						
1 Ocean Calab Approval CCC	(from table)					
2 P&Z Architecture Approval, City and CCC	(from table)					
3 Mahrer wells approval, City	(from table)					
4 Retaining wall in Lot G Park	(not included)					
Engineering Consultants and Fees Costs						
1 Civil Engineering	RBM Consulting	46,000	20,000	20,000	86,000	All Engineering, Consultants and Fees costs are necessary to support the construction obligations listed below.
2 Construction Staking	RBC Consulting	50,000	25,000	25,000	100,000	
3 Geotechnical testing and certifications	U.S.C. Aviation	20,000	10,000	10,000	40,000	
4 Bridge - Inspection	WE/C Corporation	35,000	18,000	18,000	72,000	
5 Bridge - Materials testing	Cord-Tex & Eng	5,000	-	-	5,000	
6 HMP monitoring and inspection	Chambers Group and Glenn Lukas	10,000	5,000	5,000	20,000	
7 Other construction consultants	TBD	15,000	7,500	7,500	30,000	
8 Fees	City of San Clemente	25,000	-	-	25,000	
9 Miscellaneous consultants	TBD	15,000	15,000	15,000	45,000	
Construction Costs						
1 Avenida Vida Hermosa bridge (through deck) bridge utility line-in	Geffens Company	30,000			30,000	
2 Avenida Vida Hermosa bridge (concrete)	Geffens Company	750,000			750,000	
3 Complete Avenida Pico (not deferring)	Geffens - sub-grade					
	Geffens - paving	178,400			178,400	
	TBD - sub-grade	24,500			24,500	
	TBD - signage	47,000			47,000	
	SCM - st. lights supply	65,000			65,000	
	RAM - st. lights install					
	Stevy - traffic signals					
	PBC - crosswalks					
	PBC - crosswalks	70,000			70,000	
4 Avenida Pico traffic signals & crosswalks	Geffens - sub-grade	33,200			33,200	
	Geffens - paving	2,300			2,300	
	R&B - bridge - traffic control					
	R&B - street light	7,500			7,500	
	TBD - signage	3,500			3,500	
5 Complete Via Serrano paving	Jedco - sub-grade	20,000			20,000	
	Geffens - sub-grade	150,000			150,000	
	Jedco - dry utilities	30,000			30,000	
	TBD - signage	65,000			65,000	
	SC - st. lights supply					
	RAM - st. lights install					
	Stevy - traffic signals					
	PBC - crosswalks					
6 Complete VZB/CB on existing steep paths	Jedco - sub-grade	52,400			52,400	
	Geffens - paving	20,000			20,000	
	R. Marin	136,400			136,400	
	TBD - signage					
7 Complete Grade A/C/dry slopes	Jedco - sub-grade	100,000			100,000	
	Geffens - paving	30,000			30,000	
	R. Marin	50,000			50,000	
	TBD - signage					
8 Avenida Vida Hermosa improvements	Jedco - sub-grade	200,000			200,000	
	Geffens - paving	60,000			60,000	
	R. Marin	100,000			100,000	
	TBD - signage					
9 AV/H traffic signals & crosswalks	Jedco - sub-grade	50,000			50,000	
	Geffens - paving	100,000			100,000	
	R. Marin	50,000			50,000	
	TBD - signage					
10 Advise to bridge parkway/median landscape	Jedco - sub-grade	100,000			100,000	
	Geffens - paving	30,000			30,000	
	R. Marin	50,000			50,000	
	TBD - signage					
11 AV/H bridge to Pico Fairview median landscape	Jedco - sub-grade	100,000			100,000	
	Geffens - paving	30,000			30,000	
	R. Marin	50,000			50,000	
	TBD - signage					
12 Avenida Pico AV/H to Lote Malibu (new city)	Jedco - sub-grade	100,000			100,000	
	Geffens - paving	30,000			30,000	
	R. Marin	50,000			50,000	
	TBD - signage					
13 Complete 1st alarm drain in Common area along S. Main Street	Jedco - sub-grade	100,000			100,000	
	Geffens - paving	30,000			30,000	
	R. Marin	50,000			50,000	
	TBD - signage					
14 Complete 1st water line in Common area along S. Main Street	Jedco - sub-grade	100,000			100,000	
	Geffens - paving	30,000			30,000	
	R. Marin	50,000			50,000	
	TBD - signage					
15 Complete AV/H corridor in Common area along S. Main Street	Jedco - sub-grade	100,000			100,000	
	Geffens - paving	30,000			30,000	
	R. Marin	50,000			50,000	
	TBD - signage					
16 Complete Commercial site grading	Jedco - sub-grade	100,000			100,000	
	Geffens - paving	30,000			30,000	
	R. Marin	50,000			50,000	
	TBD - signage					
17 Complete El Camino Real [PCH]	Jedco - sub-grade	100,000			100,000	
	Geffens - paving	30,000			30,000	
	R. Marin	50,000			50,000	
	TBD - signage					
18 Complete Sports Park (except Courtyards)	Mesa Pacifico	180,000			180,000	
	Offices - paving					
	Car Park - traffic control					
	AC - dry utilities					
	S.M. street light					
	TBD - street light					
Urgent Bond Claims	All American, ENB, Boudreau, Chen, Jasper, RAM, Savana	4,062,722			4,062,722	
Urgent Accounts Payable	AP	2,412,019			2,412,019	

All Construction costs listed herein are required to fulfill obligations per the Covenants listed in Section 1 Construction Obligations and Section 2 Time of Performance per the Subdivision Improvement Agreement (ISA) with the City of San Clemente dated June 21, 2008. The penalty for non-compliance is for the City to call the surety bonds posted to guarantee performance, enabling the City to take over and complete the work as required for public health and safety, which we have been advised by the City that they are prepared to do as discussed at a meeting with the City Manager on March 19, 2008.

(street lights previously procured)

(landscaping to be deferred subject to City approval)

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CONTINUATION/Maintenance Budget					
Category	Cost Items	Nov-08	Dec-08	Jan-09	Total
A. Hardsoft Costs: Enforcement Costs					
Engineering, Consultants and Fees Costs					
Urgent Bond Claims					
Urgent Accounts Payable					
B. Maintenance & Erosion Control					
C. HOA Due/Subsidy					
D. Legal/Litigation					
E. Taxes & Insurance					
F. Acquisitions (Deposits/Extension Fees/Purchase FEE)					
G. Marketing					
H. Utilities					
I. GSA					
Total		\$ 408,384			
Grand Total		\$ 408,384			

CONTRIBUTION MAINTENANCE BUDGET						
Category	Cost Item	Nov-08	Dec-08	Jan-09	Total	Comments/Why is this critical?
A. Hard Cost						
Engineering, Consultants and Fees Costs	3 Mitigation Monitoring Ph. 3	2,800	1,400	1,400	\$ 6,600	BioSight site monitoring as required per 1602 and 404 permits. (Permit nos. 1602-2004-0021-HS and 2005-002578-JP).
Urgent Board Claims and Ad. American						
Urgent Accountants, Peabody		294,651			294,651	
Urgent Accountants, Peabody		2,457,291			2,457,291	
B. Maintenance & Erosion Control						
Site Activities	1 Erosion Control, Rehabilitation	180,000	18,750	16,750	193,500	Per non-compliance State Water Quality Control Board State Water Quality Act WQCA No. 835-241018.
Activities	2 Erosion Control - Pumping & Maintenance	50,000	1750	250	52,250	Per non-compliance State Water Quality Control Board State Water Quality Act WQCA No. 835-241019.
Activities	3 Mitigation Marsh, Ph. 1 (5 acre area)	15,000			15,000	Restabilishment of Mitigation area per 1602 permit number 1602-2004-0021-HS.
Activities	4 Mitigation Rehabilitation, Ph. 3 (5 acre area)				15,000	Restabilishment of Mitigation area per 1602 permit number 1602-2004-0021-HS.
Activities	5 Phase 4 Linear Park				15,000	Maintenance of Mitigation area per 1602 permit number 1602-2004-0021-HS.
Activities	6 Dredged Sediment Removal (PA 5 pan)				15,000	The City is threatening to keep Lemar's occupants until they can activity on this park.
Activities	7 Mitigation Monitoring	75		75	75	To secure site from public access and prevent illegal dumping.
C. HOA Compliance						
Legal	Subtotal \$ 295,856.50	\$ 117,575.50	\$ 17,575.50	\$ 17,575.50	440,907.50	
D. Legal Litigation						
Legal	Subtotal \$ 4,133.50	\$ 4,133.50	\$ 4,133.50	\$ 4,133.50	\$ 12,400.00	Cost incurred to avoid liability on super fund liability to remediate requirements at less than 100% if a judgment is otherwise granted & to cover over Chapter 11 fees
E. Taxes & Insurance						
Insurance	Property Taxes, Rent Research, Fire Dept.	43,253.50	43,253.50	43,253.50	\$ 130,000.00	
Insurance	Subtotal \$ 368.50	\$ 208,030.50	\$ 348.50	\$ 167,944.50	268,118.50	General Liability and Worker's Compensation
Fire Dept.	Subtotal \$ 368.50	\$ 40,318.50	\$ 348.50	\$ 40,318.50	81,000.00	Fire Department payments for performance bonds
F. Acquisition/Depreciation/Contribution/Expenses/Other/Fees						
Subtotal \$ 1,146.50					\$ 1,146.50	
G. Marketing						
Marketing	Subtotal \$ 3,532.50	\$ 3,532.50	\$ 9,321.50	\$ 12,854.00	\$ 25,668.00	Introducing and bringing enhancement and rebranding due to high wind areas
Marketing	Subtotal \$ 3,532.50	\$ 3,532.50	\$ 9,321.50	\$ 12,854.00	\$ 25,668.00	Introducing and bringing enhancement and rebranding due to high wind areas
H. Utilities						
Utilities	Subtotal \$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 7,000.00	\$ 21,000.00	Water & Electric bills due to fire hydrant damage of connection issues.
Utilities	Subtotal \$ 21,000.00				\$ 21,000.00	
I. G&A						
G&A	Subtotal \$ 86,148.50	\$ 42,574.50	\$ 42,574.50	\$ 42,574.50	\$ 130,398.00	Agreed management fee per Contract Management Agreement needed to manage the wind turbine
G&A	Subtotal \$ 86,148.50	\$ 42,574.50	\$ 42,574.50	\$ 42,574.50	\$ 130,398.00	
GRAND TOTAL					\$ 795,924.50	
Summary						
ACOE	Army Corp of Engineers					
ACMD	Ad. Quality Management Division					
CDPAG	Cal Dept of Fish & Game					
CFO	Community Facilities District					
CRWOCB	CA Regional Water Quality Control Board					
DAE	Dept of Real Estate					
HRCA	Human Resources & Administration					
IRM	Initial Management Plan					
SWPPP	Storm Water Pollution Prevention Plan					

CONTINUATION/MAINTENANCE BUDGET					
PROJECT NAME:	Joshua Ridge II				
LOCATION:	West Marin, CA				
A-CREAGE:	\$0				
LOTS DELIVERED:	NA				
LOTS REMAINING:	NA				
TOTAL LOTS:	NA				
YEAR PURCHASED:	2005				
PURCHASE PRICE:	\$7m				
STATUS:	Owned				
Comments: To be sold/available to other City of Sausalito					
A. HardSoft Costs	Cost Items	Nov-08	Dec-08	Jan-09	Total
Enforcement Costs					
Engineering, Consultants and Peer Costs					
Urgent Bond Claims					
Urgent Accounts Payable	AP	254			
B. Maintenance & Equipment Control					
C. HOA Due/Subsidy					
D. Legal/Litigation					
E. Taxes & Insurance					
F. Acquisitions (Deposits/Extension Fees/Purchase Price)					
G. Utilities					
H. Other					
I. GSA					
J. CEA					
GRAND TOTAL		\$47,449	\$3	\$61,000	\$5,500
Subtotal		\$47,449	\$3	\$61,000	\$5,500
Comments: All Contractors					
Summary					
A. HardSoft Costs		\$	254		
B. Maintenance & Erosion Control		\$	-		
C. HOA Due/Subsidy		\$	-		
D. Legal/Litigation		\$	100,000		
E. Taxes & Insurance		\$	11,720		
F. Acquisitions (Deposits/Extension Fees/Purchase Price)		\$	-		
G. Marketing		\$	-		
H. Utilities		\$	-		
I. GSA		\$	-		
J. CEA		\$	-		
GRAND TOTAL		\$	158,046		
Comments: Why is this critical?					
Comments: Management fee per Ombudsman agreement needed to manage this specific schedule.					

Subbody
ACOE Army Corps of Engineers
ACND Air Quality Management District
CDP & G Cal Dept of Fish & Game
CMB Community Facilities District
CA Regional Water Quality Control Board
DCE Dept of Real Estate
HME Habitat Management Plan
HOA Homeowner's Association
SWPPP Storm Water Pollution Prevention Plan

